

Exhibit K

In The Matter Of:
Texas Eastern Transmission v.
0.077 Acres of Land

Raymond Loffredo
July 27, 2017

COPY



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<p>1 UNITED STATES DISTRICT COURT 2 FOR THE DISTRICT OF NEW JERSEY</p> <p>3 ----- 4 TEXAS EASTERN TRANSMISSION, : 5 LP, a limited partnership : Civil Action No: 6 of the State of Delaware, : 14-167-SRC-CLW 7 Plaintiff, : 8 v. : 9 0.077 Acres Of Land, More : DEPOSITION UPON 10 or Less, In The City of : ORAL EXAMINATION 11 Jersey City, Hudson County, : OF 12 New Jersey, COLES JERSEY : RAYMOND LOFFREDO 13 DEVELOPMENT CO., LLC, OGDEN : 14 REALTY CO., JANE AND JOHN : 15 DOES 1 through 50 : 16 (fictitious named : 17 defendants) and ABC : 18 BUSINESS ENTITIES 1 : 19 through 50 (fictitious : 20 named defendants), : 21 Defendants. : 22 -----</p> <p>23 T R A N S C R I P T of the stenographic 24 notes of RENEE RUSSO, CCR, CRCR, RPR, CRR, a 25 Certified Court Reporter and Notary Public of the State of New Jersey, Certificate No. XI00143700 held at the offices DeCotiis, Fitzpatrick & Cole, LLP, 500 Frank W. Burr Boulevard, Teaneck, New Jersey, on Thursday, July 27, 2017, commencing at 9:55 a.m.</p>	<p>1 INDEX</p> <p>2 PAGE</p> <p>3 WITNESS: RAYMOND LOFFREDO</p> <p>4 DIRECT EXAMINATION BY MR. ASH..... 4</p> <p>5 CROSS-EXAMINATION BY MR. DALTON..... 46</p> <p>6</p> <p>7 EXHIBITS</p> <p>8 NO. DESCRIPTION PAGE</p> <p>9</p> <p>10 RL-1 Notice of Deposition, 2 pgs 5</p> <p>11 RL-2 Report of Mr. Loffredo 16</p> <p>12 RL-3 Map 21</p> <p>13 RL-4 Deed, 19 pgs 23</p> <p>14 RL-5 Schedule C, 3 pgs 31</p> <p>15 RL-6 Deed, 7 pgs 35</p> <p>16 RL-7 Grant of Easement, 41 Consolidated Rail Corp., Bates stamped TE408-TE424</p> <p>17</p> <p>18</p> <p>19</p> <p>20 (Exhibits retained by the court reporter.)</p> <p>21</p> <p>22</p> <p>23</p> <p>24</p> <p>25</p>
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<p>1 A P P E A R A N C E S:</p> <p>2 DECOTIIS, FITZPATRICK & COLE, LLP 3 Glenpointe Centre West 4 500 Frank W. Burr Boulevard, Suite 31 5 Teaneck, New Jersey 07666 6 BY: MICHAEL J. ASH, ESQ. (201) 347-2165 mash@decotiislaw.com For the Plaintiff</p> <p>7 BUCHANAN INGERSOLL & ROONEY, PC 8 1290 Avenue of the Americas 9 30th Floor 10 New York, New York 10104-3001 11 BY: CHRISTOPHER J. DALTON, ESQ. (212) 440-4400 christopher.dalton@dipc.com 12 For the Defendants 13 14 15 16 17 18 19 20 21 22 23 24 25</p>	<p>Loffredo, Raymond - direct - Mr. Ash</p> <p>1 RAYMOND LOFFREDO, 130 Pompton 2 Avenue, Verona, New Jersey 07044, having been 3 first duly sworn by the Notary Public, was 4 examined and testified as follows:</p> <p>5</p> <p>6 DIRECT EXAMINATION BY MR. ASH:</p> <p>7 Q. Okay. Let get started. Good 8 morning, Mr. Loffredo. My name is Michael Ash. 9 I'm an attorney here at DeCotiis, Fitzpatrick, 10 Cole & Giblin. I represent the plaintiff in this 11 matter, Texas Eastern Transmission, LP. 12 You've been sworn in. Have you been 13 deposed before? 14 A. Yes. 15 Q. About how many times? 16 A. I'd say three times. 17 Q. Three times. Okay. Well, quickly, 18 a refresher on the ground rules. Your testimony 19 today is being given under oath, so you recognize 20 that your testimony has the same weight and 21 impact as if you were testifying in a court of 22 law. 23 A. Yes. 24 Q. All responses to my questions need 25 to be audible so that we can have a record of the</p>

<p>Loffredo, Raymond - direct - Mr. Ash Page 5</p> <p>1 questions and answers. Is that understood?</p> <p>2 A. It's understood.</p> <p>3 Q. Okay. Are you taking any</p> <p>4 medications or substances this morning that would</p> <p>5 impair your ability to comprehend or respond to</p> <p>6 my questions?</p> <p>7 A. No.</p> <p>8 Q. If there's a question you don't</p> <p>9 understand, please say so. I'm happy to rephrase</p> <p>10 the question. Is that understood?</p> <p>11 A. It's understood.</p> <p>12 Q. If there's an objection to a</p> <p>13 question, Mr. Dalton will articulate the basis</p> <p>14 for that objection. We'll discuss that objection</p> <p>15 and you'll be directed to respond or not.</p> <p>16 A. I understand.</p> <p>17 Q. If you need a break, I'm happy to</p> <p>18 accommodate you, but I don't expect we'll be that</p> <p>19 long this morning.</p> <p>20 A. I understand.</p> <p>21 Q. All right.</p> <p>22 MR. ASH: Let's mark this RL-1,</p> <p>23 please?</p> <p>24 (Exhibit RL-1 is received and marked</p> <p>25 for identification by the court reporter.)</p>	<p>Loffredo, Raymond - direct - Mr. Ash Page 7</p> <p>1 have no responsive documents --</p> <p>2 A. To those.</p> <p>3 Q. -- to Paragraphs 3, 4, 6, 7, 8?</p> <p>4 A. Correct.</p> <p>5 Q. Okay. And with regards to</p> <p>6 Paragraphs 1, 2, 5 and 9, you brought all</p> <p>7 responsive documents.</p> <p>8 A. Everything that I have, correct.</p> <p>9 Q. Okay. Are there documents that are</p> <p>10 responsive to Paragraphs 1 through 9 that you did</p> <p>11 not bring with you today under some claim of</p> <p>12 privilege?</p> <p>13 A. There were some e-mails that I</p> <p>14 received from Chris Dalton's firm that I did not</p> <p>15 bring.</p> <p>16 Q. Okay. Did you speak with anyone to</p> <p>17 prepare for your deposition today?</p> <p>18 A. Chris Dalton yesterday.</p> <p>19 Q. Anyone else?</p> <p>20 A. No, not really.</p> <p>21 Q. Do you understand that the present</p> <p>22 litigation between Texas Eastern Transmission and</p> <p>23 Coles Jersey Development Co., LLC, involves the</p> <p>24 condemnation of a .077-acre permanent easement on</p> <p>25 property designated in Jersey City as Block 6005,</p>
<p>Loffredo, Raymond - direct - Mr. Ash Page 6</p> <p>1 Q. If you would please review the</p> <p>2 document that we've marked RL-1. Have you seen</p> <p>3 this document before?</p> <p>4 A. Yes, I have.</p> <p>5 Q. This is the notice for you to appear</p> <p>6 today for your deposition; is that right?</p> <p>7 A. That's correct.</p> <p>8 Q. And the notice includes numbered</p> <p>9 paragraphs 1 through 9 requesting certain</p> <p>10 documents in your file. Did you review those</p> <p>11 paragraphs?</p> <p>12 A. Yes, I did.</p> <p>13 Q. Did you bring documents with you</p> <p>14 today responsive to the requests in Paragraphs 1</p> <p>15 through 9?</p> <p>16 A. Yes, some of them.</p> <p>17 Q. Some of them.</p> <p>18 A. Correct.</p> <p>19 Q. Okay. Are there documents that are</p> <p>20 responsive to Paragraphs 1 through 9 that you did</p> <p>21 not bring with you today?</p> <p>22 A. Well, I don't have any related to</p> <p>23 Documents 3 and 4; 7, I don't believe I have a</p> <p>24 retainer agreement; 6 and 8.</p> <p>25 Q. So is it your testimony that you</p>	<p>Loffredo, Raymond - direct - Mr. Ash Page 8</p> <p>1 Lot 13 and a portion of Lot 7?</p> <p>2 A. I did not. I've never seen the</p> <p>3 complaint. I didn't know what the basis of the</p> <p>4 litigation was.</p> <p>5 Q. Okay. Do you have any knowledge of</p> <p>6 Texas Eastern Transmission's pipeline project</p> <p>7 through Jersey City that would include property</p> <p>8 now owned by Coles Jersey Development Co., LLC?</p> <p>9 A. I'm not clear. What -- other than</p> <p>10 this? Other than this site? No.</p> <p>11 Q. No. Okay.</p> <p>12 What's your educational background?</p> <p>13 A. Ah, you want schools I went to?</p> <p>14 Q. Yes.</p> <p>15 A. Undergraduate, Rutgers College. Law</p> <p>16 School, Rutgers-Newark.</p> <p>17 Q. What degree did you earn at Rutgers,</p> <p>18 under grad?</p> <p>19 A. BA.</p> <p>20 Q. In what field?</p> <p>21 A. History major.</p> <p>22 Q. And you did not bring with you a</p> <p>23 copy of your CV?</p> <p>24 A. No, no.</p> <p>25 Q. Do you maintain a CV?</p>

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<p>Loffredo, Raymond - direct - Mr. Ash Page 9</p> <p>1 A. Is that a resume? 2 Q. Yes? 3 A. No, I do not. 4 Q. You're a licensed attorney in New 5 Jersey? 6 A. Yes. 7 Q. Since 1978? 8 A. Yes. 9 Q. Are you still actively -- 10 A. Yes. 11 Q. -- practicing? 12 A. Yeah. 13 Q. Okay. 14 A. I don't practice, but I am still an 15 active attorney. 16 Q. An active member? 17 A. An active member of the bar. 18 Q. Do you have any professional 19 licenses? 20 A. Ah, no. 21 Q. You don't have the license as a 22 title insurance producer? 23 A. Well, a title insurance producer, 24 yes, I'm sorry, yes. 25 Q. And when did you first receive a</p>	<p>Loffredo, Raymond - direct - Mr. Ash Page 11</p> <p>1 Q. Bergen. Do you recall if it was 2 Chancery? 3 A. I don't recall. I don't recall. 4 Q. To the best of your recollection, 5 the only time you've testified in court was the 6 one time in Bergen as a fact witness. 7 A. Correct. 8 Q. Of the three times that you've been 9 previously deposed, were they in connection with 10 an expert report or proffered expert testimony by 11 you? 12 A. Ah, no. They were based on one of 13 our title files. 14 Q. So that would have been in a -- in a 15 fact witness capacity? 16 A. Yes, yes. 17 Q. Aside from this matter, have you 18 prepared other expert reports in support of 19 litigation? 20 A. No. 21 Q. This is the first time -- 22 A. The first time. 23 Q. -- you've ever been preparing an 24 expert report. 25 A. Yes. I've been asked to, but I've</p>
<p>Loffredo, Raymond - direct - Mr. Ash Page 10</p> <p>1 license as a title insurance producer? 2 A. In the '80s, whenever they first 3 instituted it. 4 Q. And that license is current? 5 A. Yes. 6 Q. Are you a licensed professional 7 engineer? 8 A. No. 9 Q. Are you a licensed surveyor? 10 A. No. 11 Q. Are you a licensed professional 12 planner? 13 A. No. 14 Q. Have you been recognized as an 15 expert in court? 16 A. No, I don't think so. 17 Q. Have you ever testified in court? 18 A. Years ago. 19 Q. And that was as a fact witness? 20 A. Yeah. I was a fact witness. It was 21 a title issue. 22 Q. Do you remember what county? 23 A. I think it was -- that's a good 24 question. I don't remember, it was so long ago. 25 I think it was Bergen.</p>	<p>Loffredo, Raymond - direct - Mr. Ash Page 12</p> <p>1 never done it. 2 Q. Have you ever lost a professional 3 license? 4 A. No. 5 Q. Have you ever received a complaint 6 against you made to any licensing board? 7 A. No. 8 Q. Have you ever been subject to 9 censure or discipline by a licensing board? 10 A. No. 11 Q. Have you ever been sued for 12 malpractice? 13 A. No. 14 Q. Have you ever been convicted of a 15 crime? 16 A. No. 17 Q. Your fee for testifying in this 18 matter is \$350 an hour? 19 A. I think so. I think that's what it 20 is. 21 Q. Do you know or could you estimate to 22 the best of your recollection the number of hours 23 you've spent on this file? 24 A. It's probably -- I think I spent 25 three hours. Well, three hours as far as this</p>

<p>Loffredo, Raymond - direct - Mr. Ash Page 13</p> <p>1 report that I did. 2 Q. This report took you three hours? 3 A. Well, reviewing the documents, 4 putting it together and then rereading it, yeah. 5 And then coming here. 6 Q. You did not underwrite the title 7 insurance policy for Coles Jersey Development 8 Company, LLC's purchase of Block 605, Lot 13. 9 A. No, we didn't. 10 Q. Have you previously done any other 11 work for Coles Jersey Development Company, LLC? 12 A. No. 13 Q. Have you previously done work for 14 Hoboken Brownstone Company or any affiliated 15 entities? 16 A. Not that I know of. 17 Q. Have you previously worked with Dan 18 Ganz on any matters? 19 A. I don't -- I don't think so, no. I 20 don't know who that is. 21 Q. Have you previously worked with 22 George Vallone on any matters? 23 A. I don't think so, no. 24 Q. Did anyone provide you with 25 assistance in preparing this report?</p>	<p>Loffredo, Raymond - direct - Mr. Ash Page 15</p> <p>1 A. No, no. 2 Q. Have you previously worked for the 3 law firm Buchanan Ingersoll & Rooney? 4 A. Yes. 5 Q. About how many times? 6 A. It's hard to say how many files 7 we've done with them over the years. Twenty, 8 maybe. 9 Q. And that would be related to 10 transactions? 11 A. Yes. 12 Q. Real estate conveyances? 13 A. Correct. 14 Q. Title insurance policies? 15 A. Correct. 16 Q. When were you first retained -- 17 strike that. 18 Who retained you in this matter? 19 A. Ah, Chris Dalton. 20 Q. When were you first retained by 21 Chris Dalton? 22 A. Ah, me personally? I guess in 23 January. 24 Q. Of 2017? 25 A. Yes, 2017.</p>
<p>Loffredo, Raymond - direct - Mr. Ash Page 14</p> <p>1 A. No. 2 Q. Did you search the title records 3 personally? 4 A. No. 5 Q. Who did? 6 A. A searcher named Ranate Smith. 7 Q. Can you spell that, please? 8 A. R-a-n-a-t-e, and the last name is 9 Smith, S-m-i-t-h. 10 Q. Is that Miss Smith? 11 A. Yes. I guess. 12 Q. Is she an employee of yours? 13 A. No. She's an independent 14 contractor. 15 Q. And what was her fee for searching 16 the title records? 17 A. I don't -- it may have been \$600. I 18 don't remember how much. The invoice is here. 19 It may have been \$300 and then an additional 20 \$300. 21 Q. Did she prepare an abstract or a 22 summary of the documents that she -- 23 A. No, she did not. 24 Q. Did anyone else assist you in the 25 preparation of your report in this matter?</p>	<p>Loffredo, Raymond - direct - Mr. Ash Page 16</p> <p>1 Q. Have you ever inspected the subject 2 property, Block 605, Lot 13? 3 A. No. 4 Q. Did you have any discussions about 5 the subject property, Block 605, Lot 13, in 6 Jersey City, with any principal of Coles Jersey? 7 A. No. 8 MR. ASH: Let's mark RL-2, please. 9 (Exhibit RL-2 was received and 10 marked for identification by the court reporter.) 11 (Discussion off the record.) 12 MR. ASH: Okay. Let's go back on. 13 BY MR. ASH: 14 Q. I've marked a document RL-2. 15 A. Yes. 16 Q. Can you please review that and 17 confirm if that is the complete narrative portion 18 of the report you prepared in this matter? 19 A. Yes. 20 Q. The complete report also annexed 12 21 separate exhibits, correct? 22 A. Correct. 23 Q. Okay. But this is a complete copy 24 of just the narrative. 25 A. Correct.</p>

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<p>Loffredo, Raymond - direct - Mr. Ash Page 17</p> <p>1 Q. Okay. In addition to working with 2 Mr. Dalton, you also worked with a Mr. Goldsmith? 3 A. Yes. 4 Q. And what directions were you given 5 by either Mr. Dalton or Mr. Goldsmith? 6 A. Well, initially I did not work with 7 John Goldsmith. He had ordered searches directly 8 from somebody in my office. I think they were 9 just present owner deeds or deeds from 10 surrounding properties. And I think -- 11 (Discussion off the Record.) 12 A. What was the question again? I'm 13 sorry. 14 Q. What directions were you given? 15 A. Well, initially, again, it went 16 through Maria in my office, and I think there's a 17 copy of everything, to order present owner deeds 18 on adjoining properties. It may have even been 19 on this property. I really wasn't involved in it 20 that much. 21 Q. When did you prepare the report 22 RL-2? 23 A. It was April, April of 2017. 24 Q. In preparing RL-2, did you have any 25 discussions with anyone from the Gilbane</p>	<p>Loffredo, Raymond - direct - Mr. Ash Page 19</p> <p>1 consistent for a 60-year period? 2 A. That's correct. 3 Q. And that 60-year period was prior to 4 July 2013? 5 A. Yes, that's correct. 6 Q. Ultimately, your conclusions are on 7 Page 3 of RL-2. 8 A. Correct. 9 Q. Right? And there are three 10 conclusions you've come to. 11 A. Correct. 12 Q. One is that the legal description of 13 the property as vested in Coles Jersey 14 Development Co., LLC, has remained consistent for 15 at least 60 years. 16 A. Correct. 17 Q. That's your first conclusion. 18 A. Correct. 19 Q. Your second conclusion is that the 20 tax maps of the City of Jersey City do not 21 accurately reflect the full legal description of 22 the property as vested in Coles Jersey 23 Development Co., LLC. 24 A. Correct. 25 Q. Your third conclusion is that the</p>
<p>Loffredo, Raymond - direct - Mr. Ash Page 18</p> <p>1 organization? 2 A. No. 3 Q. In preparing RL-2, did you have any 4 discussions with anyone from Landauer Valuation? 5 A. No. 6 Q. In preparing RL-2, did you have any 7 discussions with anyone from Raphael Vignoly 8 Architects? 9 A. No. 10 Q. V-i-g-n-o-l-y. 11 MR. ASH: With a tilde over the "n." 12 (Discussion off the Record.) 13 BY MR. ASH: 14 Q. Did you have any discussions in 15 preparing RL-2 with Stanley Yorsz, Esquire? 16 A. No. 17 Q. In preparing RL-2, did you have any 18 discussions or conversations with any other 19 professionals aside from attorneys at Buchanan? 20 A. No. 21 Q. Would you agree that the scope of 22 work for your report, RL-2, was to conduct a 23 60-year chain of title search for Block 6005, Lot 24 13, in order to determine whether the legal 25 description of Block 6005, Lot 13, has been</p>	<p>Loffredo, Raymond - direct - Mr. Ash Page 20</p> <p>1 grant of easement from Consolidated Rail Corp. to 2 PSE&G, dated October 1, 1986, does not appear in 3 the chain of title to the property now vested in 4 Coles Jersey Development Co., LLC. 5 A. Correct. 6 Q. You reached no other conclusions in 7 your report, RL-2. 8 A. That's all I was looking at. That's 9 correct. 10 Q. Okay. So you did not conclude to 11 the location of the PSE&G electrical conduits 12 referenced in the 10/1/86 easement. 13 A. No. 14 Q. You did not conclude as to whether 15 or not Conrail owned the property over which it 16 granted a 10/1/86 electrical conduit easement to 17 PSE&G. 18 A. That's correct. I did not. 19 Q. You did not conclude whether or not 20 the PSE&G electrical lines can be physically 21 relocated. 22 A. That's correct. I did not. 23 Q. You did not conclude as to where the 24 PSE&G electrical lines could be relocated if it 25 was physically possible --</p>

<p>Loffredo, Raymond - direct - Mr. Ash Page 21</p> <p>1 A. That's --</p> <p>2 Q. -- to relocate them.</p> <p>3 A. That's correct.</p> <p>4 Q. You did not conclude if the PSE&G</p> <p>5 electrical lines constitute a trespass on the</p> <p>6 Coles Jersey Development Co. property.</p> <p>7 A. That's correct.</p> <p>8 Q. You did not conclude or form an</p> <p>9 opinion as to the quality of title of Block 6005,</p> <p>10 Lot 13 and a portion of Lot 7 --</p> <p>11 A. That's --</p> <p>12 Q. -- owned by Coles Jersey Development</p> <p>13 Co., LLC.</p> <p>14 A. That's correct.</p> <p>15 Q. You did not conclude as to the</p> <p>16 validity of the easement to PSE&G for the</p> <p>17 electrical lines in Block 6005, Lot 13 and a</p> <p>18 portion of Lot 7.</p> <p>19 A. That's correct.</p> <p>20 MR. ASH: Here's RL-3.</p> <p>21 (Exhibit RL-3 is received and marked</p> <p>22 for identification by the court reporter.)</p> <p>23 MR. ASH: Thank you.</p> <p>24 Q. Mr. Loffredo, please take a look at</p> <p>25 RL-3. Would you confirm if this is an accurate</p>	<p>Loffredo, Raymond - direct - Mr. Ash Page 23</p> <p>1 survey, RL-3, might have slight differences --</p> <p>2 A. Slight variation, yeah.</p> <p>3 Q. -- to the vesting deed.</p> <p>4 A. Yeah. I'll --</p> <p>5 MR. ASH: Hold on. Hold on.</p> <p>6 There's no question pending.</p> <p>7 Let's mark RL-4.</p> <p>8 THE WITNESS: I recollect. Maybe</p> <p>9 not the codes, the --</p> <p>10 (Discussion off the record.)</p> <p>11 MR. ASH: Hold on, because there's</p> <p>12 no -- you've answered the question that I asked,</p> <p>13 so there's no question pending.</p> <p>14 THE WITNESS: Okay.</p> <p>15 MR. ASH: We're going to mark a</p> <p>16 document and then I'll ask you another question.</p> <p>17 MR. DALTON: If you want to clarify</p> <p>18 any testimony, you can certainly ask Mr. Ash for</p> <p>19 the opportunity to do so.</p> <p>20 THE WITNESS: Okay.</p> <p>21 (Exhibit RL-4 was received and</p> <p>22 marked for identification by the court reporter.)</p> <p>23 MR. ASH: Thanks.</p> <p>24 BY MR. ASH:</p> <p>25 Q. Okay. RL-4 is Exhibit 2 to your</p>
<p>Loffredo, Raymond - direct - Mr. Ash Page 22</p> <p>1 copy of Exhibit 1 to your report?</p> <p>2 A. Yes.</p> <p>3 Q. Okay. Now, you note in your report,</p> <p>4 RL-2, that the description of the subject</p> <p>5 property for 60 years is consistent with the</p> <p>6 survey prepared by Caulfield Associates, LLP,</p> <p>7 dated February 21, 2014, correct?</p> <p>8 A. Correct.</p> <p>9 Q. And the survey that we've marked</p> <p>10 RL-3, which is Exhibit 1 to RL-2, is the February</p> <p>11 21, 2014, survey by Caulfield and Associates,</p> <p>12 right?</p> <p>13 A. Yeah. That's -- yes, that's</p> <p>14 correct.</p> <p>15 Q. Okay. Who provided you with a copy</p> <p>16 of this survey?</p> <p>17 A. Chris Dalton or John Goldsmith.</p> <p>18 Q. Okay. Did you review this survey,</p> <p>19 RL-3, to conclude if the legal description in the</p> <p>20 vesting deed to Coles Jersey Development Co.,</p> <p>21 LLC, is consistent with the survey?</p> <p>22 A. It's consistent, with a slight</p> <p>23 variation. There may be a slight distance that's</p> <p>24 different, but for the most part, yes.</p> <p>25 Q. So your testimony is that this</p>	<p>Loffredo, Raymond - direct - Mr. Ash Page 24</p> <p>1 report; is that right?</p> <p>2 A. 8934. Yes, that's correct.</p> <p>3 Q. And Exhibit 2, RL-4, is the vesting</p> <p>4 deed to Coles Jersey Development Co., LLC, dated</p> <p>5 July 2nd, 2013.</p> <p>6 A. Correct.</p> <p>7 Q. It's actually -- the deed was</p> <p>8 recorded July 25, 2013, and rerecorded September</p> <p>9 27, 2013, correct?</p> <p>10 A. Correct.</p> <p>11 Q. This deed includes a legal</p> <p>12 description of the subject property.</p> <p>13 A. Correct.</p> <p>14 Q. Specifically Block 6005, Lot 13.</p> <p>15 A. Correct.</p> <p>16 Q. The Caulfield Associates survey,</p> <p>17 RL-3 --</p> <p>18 A. Right.</p> <p>19 Q. -- Exhibit 1, is consistent with the</p> <p>20 legal description for Tract 3 in the Cole's</p> <p>21 Jersey vesting deal.</p> <p>22 A. Correct.</p> <p>23 Q. Entirely consistent.</p> <p>24 A. Yes, correct.</p> <p>25 Q. Well, why don't you take a minute --</p>

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<p>Loffredo, Raymond - direct - Mr. Ash Page 25</p> <p>1 A. Okay.</p> <p>2 Q. -- and confirm that it's --</p> <p>3 A. I can't read this that well.</p> <p>4 (Discussion off the record.)</p> <p>5 MR. ASH: Off the record.</p> <p>6 (Discussion off the Record.)</p> <p>7 MR. ASH: Okay. Let's go back on</p> <p>8 the record.</p> <p>9 BY MR. ASH:</p> <p>10 Q. Mr. Loffredo, you, in responding to</p> <p>11 my question, cannot confirm if the legal</p> <p>12 description as plotted on Exhibit 1, RL-3, is</p> <p>13 consistent with the legal description --</p> <p>14 A. Well.</p> <p>15 Q. -- of Tract 3 in the vesting deed to</p> <p>16 Coles Jersey because the print is too small.</p> <p>17 A. The print -- this print is too</p> <p>18 small.</p> <p>19 Q. Right.</p> <p>20 A. I can't read this.</p> <p>21 Q. However, I'll represent to you that</p> <p>22 I can read those distances on RL-3 and that they</p> <p>23 are identical to the courses described in the</p> <p>24 metes and bounds description of Tract 3 in</p> <p>25 Exhibit 2 RL-4.</p>	<p>Loffredo, Raymond - direct - Mr. Ash Page 27</p> <p>1 Co.?</p> <p>2 A. I don't believe so.</p> <p>3 Q. If we're looking at RL-4, a deed,</p> <p>4 Exhibit 2?</p> <p>5 A. Um-hum.</p> <p>6 Q. "The conveyance from Ogden Realty</p> <p>7 Co. to Cole's Jersey Development Co., LLC, was</p> <p>8 made subject to such state of facts as would be</p> <p>9 disclosed by an accurate survey, and further</p> <p>10 subject to easements, zoning requirements and</p> <p>11 other restrictions of record, if any." Do you</p> <p>12 see that?</p> <p>13 A. Yes, I do.</p> <p>14 Q. Is that pretty standard language in</p> <p>15 a deed in New Jersey?</p> <p>16 A. Sometimes. I mean, it's -- it</p> <p>17 typically, no, it wouldn't be included. I mean,</p> <p>18 an attorney wouldn't want that in. It's just</p> <p>19 very open-ended.</p> <p>20 But, yes, I've seen it in deeds.</p> <p>21 Q. What does that mean when it's</p> <p>22 included in a deed?</p> <p>23 A. They're just not warranting that</p> <p>24 they -- that -- to these facts, that, you know,</p> <p>25 their description did not say they had a survey,</p>
<p>Loffredo, Raymond - direct - Mr. Ash Page 26</p> <p>1 A. Okay.</p> <p>2 Q. And is that consistent with your</p> <p>3 recollection?</p> <p>4 A. Correct.</p> <p>5 Q. Okay. And that's consistent with</p> <p>6 your analysis --</p> <p>7 A. Correct.</p> <p>8 Q. -- in RL-2.</p> <p>9 A. Correct.</p> <p>10 Q. Okay. You were provided with a copy</p> <p>11 of the vesting deed to Coles Jersey Development</p> <p>12 Co.?</p> <p>13 A. I don't remember if we were provided</p> <p>14 with it initially or we had the searcher pick it</p> <p>15 up. I don't remember.</p> <p>16 Q. Okay. Do you recall if you ever</p> <p>17 reviewed the deed that was provided by the</p> <p>18 seller, grantor, Ogden Realty Co., to Coles</p> <p>19 Jersey Development Company, LLC, at the closing</p> <p>20 on July 3rd, 2013?</p> <p>21 A. Did I receive it in July? Did I</p> <p>22 look? No. I wasn't at the closing.</p> <p>23 Q. Understanding you weren't at the</p> <p>24 closing, have you ever seen an unrecorded copy of</p> <p>25 the vesting deed to Cole's Jersey Development</p>	<p>Loffredo, Raymond - direct - Mr. Ash Page 28</p> <p>1 that they're -- they're making it subject to</p> <p>2 everything that I assume they had no knowledge</p> <p>3 of.</p> <p>4 Q. Would an accurate survey of Block</p> <p>5 6005, Lot 13 and a portion of Lot 7, show the</p> <p>6 location of PSE&G's electrical lines?</p> <p>7 MR. DALTON: Objection to form.</p> <p>8 You can answer.</p> <p>9 A. I don't believe so.</p> <p>10 Q. Okay. Why not?</p> <p>11 A. I don't know if they're visible or</p> <p>12 not, so if they could see. I don't know if they</p> <p>13 would have a copy of the easement, if they</p> <p>14 plotted the easement. There's no way of knowing.</p> <p>15 Q. Do you know if Ogden Realty or</p> <p>16 Cole's Jersey Development Co., LLC, had in their</p> <p>17 possession as of July 3rd, 2013, a survey that</p> <p>18 actually showed and disclosed the location of the</p> <p>19 PSE&G electrical lines on Block 6005, Lot 13 and</p> <p>20 a portion of Lot 7?</p> <p>21 A. No, I don't.</p> <p>22 Q. If Ogden Realty Co. had in their</p> <p>23 possession prior to July 3rd, 2013, a survey that</p> <p>24 showed the location of the PSE&G electrical lines</p> <p>25 on Block 6005, Lot 13 and a portion of Lot 7,</p>

<p>Loffredo, Raymond - direct - Mr. Ash Page 29</p> <p>1 would you agree that Ogden Realty Company 2 conveyed title to Cole's Jersey Development Co., 3 LLC, subject to the PSE&G electrical lines? 4 MR. DALTON: Objection to form. 5 But you can answer. 6 A. Well, if Cole's Jersey had -- Cole's 7 Jersey Development Co. had that survey and they 8 had actual knowledge based on the survey, yes. 9 Q. Yes, what? 10 A. Yes, they would have. They would 11 have knowledge of it. 12 Q. So title would have been conveyed 13 subject to those electrical lines. 14 A. Well, yes. 15 Q. If Cole's Jersey Development Co., 16 LLC, had in their possession as of July 3rd, 17 2013, a survey that disclosed the actual location 18 of the PSE&G electrical lines in Block 6005, Lot 19 13 and a portion of Lot 7, would you agree that 20 Cole's Jersey acquired title to Block 6005, Lot 21 13 and a portion of Lot 7, subject to the PSE&G 22 electrical lines? 23 MR. DALTON: Objection to form. 24 But you can answer. 25 A. Yes. Yes.</p>	<p>Loffredo, Raymond - direct - Mr. Ash Page 31</p> <p>1 (Exhibit RL-5 is received and marked 2 for identification by the court reporter.) 3 Q. Mr. Loffredo, we've marked this 4 document RL-5. And would you confirm if that is 5 an accurate copy of Exhibit 3 to your report, 6 RL-2? 7 A. I'm still looking for the page 8 numbers. 9 MR. DALTON: At the top, up here. 10 A. Which exhibit now are we talking 11 about? Exhibit 5? 12 Q. Exhibit 3. 13 A. Exhibit 3. 14 Q. Mine's got tabs, if you want. 15 A. Wait. I'm looking for the book and 16 page. I can't find the book and page. 8934? 17 Q. Yes. Exhibit 3. 18 A. Yes. 8934. 19 MR. DALTON: That's Exhibit 2. 20 THE WITNESS: 970 -- well, 973. 21 MR. DALTON: I think we said Exhibit 22 3 to the report? 23 THE WITNESS: Yeah. 24 MR. ASH: Exhibit 3. 25 MR. DALTON: We're looking at</p>
<p>Loffredo, Raymond - direct - Mr. Ash Page 30</p> <p>1 Q. Would you agree that the PSE&G 2 electrical lines were an encumbrance on Block 3 6005, Lot 13 and a portion of Lot 7, as of July 4 2nd, 2013? 5 MR. DALTON: Objection to form. 6 But you can answer. 7 A. Based on the location I've seen on 8 the survey, yes. 9 Q. Yes, it was an encumbrance? 10 A. Yes, it was an encumbrance, correct. 11 Q. Is that a term of art for title 12 examiners, the term "encumbrance"? 13 A. Well, I'm not sure if we would call 14 it -- I mean, it's a -- it's an easement that 15 burdens the property that they're aware of. I 16 don't know if I would call it an encumbrance if 17 we had would set it up as an exception. 18 Q. Would you call it an "encroachment"? 19 A. It -- I would say that it's, I mean, 20 it's an encroachment extending over a property, 21 yeah. 22 Q. And that encroachment existed as of 23 July 2nd, 2013, to the best of your knowledge. 24 A. To the best of my knowledge. 25 MR. ASH: RL-5, please.</p>	<p>Loffredo, Raymond - direct - Mr. Ash Page 32</p> <p>1 Exhibit 3. This is 3. 2 THE WITNESS: Okay. This is 3. 3 This is part of -- okay. 4 BY MR. ASH: 5 Q. Is Exhibit 3, what we've marked 6 RL-5, that's the legal description of the 7 property conveyed by Ogden Realty Co. to Cole's 8 Jersey Development Co., LLC? 9 A. Correct. 10 Q. And is that the same legal 11 description in the deeds you attached to your 12 report as Exhibit 2? 13 A. I'd have to take a look again. I -- 14 Exhibit 2? 15 Q. Yes. 16 A. Yes, I believe it is. 17 Q. Is there a reason why you included 18 the legal description of the property acquired by 19 Cole's Jersey Development Co., LLC, as a separate 20 exhibit? 21 A. No, I don't think so. 22 Q. Okay. The portion of the property 23 acquired by Cole's Jersey Development Co., LLC, 24 that is encumbered by the Texas Eastern permanent 25 pipeline easement is described as "Tract 2" in</p>

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<p>Loffredo, Raymond - direct - Mr. Ash Page 33</p> <p>1 RL-5? Is that right?</p> <p>2 A. In this deed? In this deed, you're</p> <p>3 talking about? Which deed are you talking about</p> <p>4 here?</p> <p>5 Q. I'm talking about RL-5.</p> <p>6 A. Okay.</p> <p>7 Q. Which is Exhibit 3.</p> <p>8 A. Okay. And the Texas Eastern --</p> <p>9 Q. Easement.</p> <p>10 A. -- traversing across the property?</p> <p>11 Q. Yes.</p> <p>12 A. Yes.</p> <p>13 Q. That is within the property</p> <p>14 described as "Tract 2"?</p> <p>15 A. Correct.</p> <p>16 Q. And the PSE&G electrical lines also</p> <p>17 encumber Tract 2, correct?</p> <p>18 A. Correct, based on the document</p> <p>19 that -- that I saw, correct.</p> <p>20 Q. If you go to the bottom of the</p> <p>21 description of Tract 2 in RL-5 in Exhibit 3,</p> <p>22 there's a note that reads: The above description</p> <p>23 was drawn in accordance with a survey made by</p> <p>24 Dresdner Robin, D-r-e-s-d-n-e-r, Robin,</p> <p>25 R-o-b-i-n, parenthesis, Donald F. Walby,</p>	<p>Loffredo, Raymond - direct - Mr. Ash Page 35</p> <p>1 Q. Okay.</p> <p>2 MR. ASH: RL-6, please.</p> <p>3 (Exhibit RL-6 is received and marked</p> <p>4 for identification by the court reporter.)</p> <p>5 Q. Let me show you what we've marked</p> <p>6 RL-6.</p> <p>7 A. It's dark in this office. I'm</p> <p>8 having a hard time seeing everything.</p> <p>9 MR. ASH: It looks like we got two</p> <p>10 lights out there.</p> <p>11 MR. DALTON: This one is RL-6.</p> <p>12 MR. ASH: Yeah.</p> <p>13 BY MR. ASH:</p> <p>14 Q. RL-6, would you agree, is a copy of</p> <p>15 a vesting deed of the subject property to Ogden</p> <p>16 Realty Co., Exhibit 10 to your report.</p> <p>17 A. Yes.</p> <p>18 Q. Would you agree that Ogden Realty</p> <p>19 Co. can only convey the real estate that it owned</p> <p>20 by vesting deed to Cole's Jersey Development Co.,</p> <p>21 LLC.</p> <p>22 A. Correct.</p> <p>23 Q. In the deed marked RL-6, the portion</p> <p>24 of the subject property in the vesting deed to</p> <p>25 Cole's Jersey Development Co., LLC, that is</p>
<p>Loffredo, Raymond - direct - Mr. Ash Page 34</p> <p>1 W-a-l-b-y, initials PLS, end parenthesis, dated</p> <p>2 October 4, 2005, and revised through November 3,</p> <p>3 2006.</p> <p>4 Do you see that notation?</p> <p>5 A. Yes.</p> <p>6 Q. Do you have a copy of the survey</p> <p>7 prepared by Mr. Walby --</p> <p>8 A. No.</p> <p>9 Q. -- as of October 4, 2005 --</p> <p>10 A. No.</p> <p>11 Q. -- and revised November 3, 2006?</p> <p>12 A. No.</p> <p>13 Q. Did you ask for a copy of that</p> <p>14 survey?</p> <p>15 A. Ah, no, I did not.</p> <p>16 Q. Do you know if the survey prepared</p> <p>17 by Mr. Walby as of October 4, 2005, revised</p> <p>18 November 3, 2006, is consistent with the</p> <p>19 Caulfield Associates survey attached to your</p> <p>20 report as Exhibit 1?</p> <p>21 A. Yes. Yes.</p> <p>22 Q. You do know that it's consistent?</p> <p>23 A. Well, I'm looking at the -- I'm just</p> <p>24 looking at the -- well, based on the description.</p> <p>25 I've never seen the survey.</p>	<p>Loffredo, Raymond - direct - Mr. Ash Page 36</p> <p>1 described as Tract 2 is described in RL-6 as</p> <p>2 Parcel 3, Tract 1.</p> <p>3 A. Correct.</p> <p>4 Q. In Page 2 of your report, Paragraph</p> <p>5 G --</p> <p>6 A. Yes.</p> <p>7 Q. -- you write that the legal</p> <p>8 description of Parcel 3, Tract 1, is the same as</p> <p>9 that contained in the deed from Ogden Realty Co.</p> <p>10 to Cole's Jersey Development Co., LLC.</p> <p>11 A. Correct, correct.</p> <p>12 Q. So in preparing your report, you</p> <p>13 compared the description in Exhibit 3 to Exhibit</p> <p>14 10, right?</p> <p>15 A. Well, I -- yeah. I compared it to</p> <p>16 the survey, correct.</p> <p>17 Q. Did you compare the descriptions?</p> <p>18 A. Not to the descriptions by deed, no.</p> <p>19 I just compared it to descriptions to the survey.</p> <p>20 Q. Okay. Well, if you were to compare</p> <p>21 the descriptions by deed, you would find that</p> <p>22 they are not the same.</p> <p>23 A. Right. Slight variation.</p> <p>24 Q. Well, they're not identical, are</p> <p>25 they?</p>

<p>Loffredo, Raymond - direct - Mr. Ash Page 37</p> <p>1 A. No.</p> <p>2 Q. In fact, there are multiple courses</p> <p>3 that are different, correct?</p> <p>4 A. Two courses, correct.</p> <p>5 Q. And the courses are different in</p> <p>6 direction and distances.</p> <p>7 A. Well, distance, correct.</p> <p>8 Q. Did you have a survey that would</p> <p>9 show the dimensions of the legal description in</p> <p>10 RL-6?</p> <p>11 A. No.</p> <p>12 Q. Did you attempt to plot the legal</p> <p>13 description in RL-6?</p> <p>14 A. We just compared it. We just</p> <p>15 compared it to what's on the survey.</p> <p>16 Q. Well, do you know if what is</p> <p>17 described in RL-6 is more real estate or less</p> <p>18 real estate than what is described in --</p> <p>19 A. Slightly --</p> <p>20 Q. -- than what is described in</p> <p>21 Exhibit 3?</p> <p>22 A. Slightly more.</p> <p>23 Q. It's slightly more.</p> <p>24 A. Right.</p> <p>25 Q. Do you know --</p>	<p>Loffredo, Raymond - direct - Mr. Ash Page 39</p> <p>1 title.</p> <p>2 A. Correct, correct.</p> <p>3 Q. And you have no opinion as to</p> <p>4 whether or not the size of the property is</p> <p>5 smaller or larger on the western boundary.</p> <p>6 A. Correct.</p> <p>7 Q. Do you know at what point between</p> <p>8 1987, when Ogden Realty acquired the subject</p> <p>9 property by Deed RL-6, and July 2013, when Ogden</p> <p>10 Realty conveys property to Cole's Jersey</p> <p>11 Development Co., LLC, when the size of the</p> <p>12 property would have changed?</p> <p>13 A. If I'm not mistaken, it changed</p> <p>14 based on the survey that was done in two thousand</p> <p>15 -- what was the -- 2005.</p> <p>16 Q. That's the survey you haven't</p> <p>17 reviewed.</p> <p>18 A. Correct.</p> <p>19 Q. And you've never seen that survey.</p> <p>20 A. I've never seen that survey.</p> <p>21 Q. So how do you know that it was that</p> <p>22 survey that changed the size of the property?</p> <p>23 A. Because there's no reference to</p> <p>24 that -- any other changes in that description</p> <p>25 until that survey. Typically, you would not just</p>
<p>Loffredo, Raymond - direct - Mr. Ash Page 38</p> <p>1 A. Well, I can't say -- I can't say</p> <p>2 it's slightly more. There's a variation in two</p> <p>3 courses. We have tie into -- the distances along</p> <p>4 the street are correct, the distance going up.</p> <p>5 It's just the distance, there's a slight</p> <p>6 variation in the distance going back into the</p> <p>7 lot.</p> <p>8 Q. There's a variation in the distance</p> <p>9 on the western boundary of the property, correct?</p> <p>10 A. Correct.</p> <p>11 Q. And it's the western boundary of the</p> <p>12 property where we find Texas Eastern's easement,</p> <p>13 right?</p> <p>14 A. Correct.</p> <p>15 Q. It's the western boundary of the</p> <p>16 property where we find the PSE&G electrical</p> <p>17 lines, correct?</p> <p>18 A. Correct.</p> <p>19 Q. So it would be of critical value to</p> <p>20 understand the exact dimensions of the subject</p> <p>21 property on the western boundary, right?</p> <p>22 A. Right.</p> <p>23 Q. And you understand there's a</p> <p>24 discrepancy in that description of the western</p> <p>25 boundary of the subject property in the chain of</p>	<p>Loffredo, Raymond - direct - Mr. Ash Page 40</p> <p>1 use the survey description.</p> <p>2 Q. What else would you use?</p> <p>3 A. Both descriptions, the record</p> <p>4 description and the survey description. A policy</p> <p>5 would insure the area common to both, to both the</p> <p>6 record description and the survey description.</p> <p>7 Q. But you're not providing an opinion</p> <p>8 as to the state of --</p> <p>9 A. No.</p> <p>10 Q. -- or the quality of insurable</p> <p>11 title.</p> <p>12 A. No.</p> <p>13 Q. Can you say with any degree of</p> <p>14 certainty that you know when the legal</p> <p>15 description of the subject property changed?</p> <p>16 A. I could take a look at the deeds</p> <p>17 and -- and tell you when it changed.</p> <p>18 Q. Do you have an answer?</p> <p>19 A. I think -- I believe in 2006.</p> <p>20 Q. And what document are you reviewing?</p> <p>21 A. I'm looking at the deed, the present</p> <p>22 owner deed. I'm not sure what exhibit that is.</p> <p>23 Q. That's the note in Exhibit 3 as to</p> <p>24 the survey --</p> <p>25 A. The Ogden --</p>

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<p>Loffredo, Raymond - direct - Mr. Ash Page 41</p> <p>1 Q. -- prepared by Dresdner Robin. 2 A. Correct, correct. 3 Q. And, again, that's a survey you've 4 never reviewed. 5 A. Correct. 6 Q. Now, going back to RL-6, Exhibit 10, 7 you'll note that the conveyance to Ogden Realty 8 Co. was made subject to easements, restrictions 9 and agreements of record, if any. Do you see 10 that? 11 A. Correct. 12 Q. So would you agree that Ogden Realty 13 Co. took title to the subject property subject to 14 the PSE&G electrical lines that relate back to a 15 1986 easement? 16 A. That I can't say, no. 17 Q. Okay. 18 MR. ASH: Let's mark RL-7, please. 19 (Exhibit RL-7 is received and marked 20 for identification by the court reporter.) 21 Q. Okay. We've marked a document RL-7. 22 Would you please confirm is that is the PSE&G 23 easement from Conrail, which is attached to your 24 report as Exhibit 11? 25 A. Yes.</p>	<p>Loffredo, Raymond - direct - Mr. Ash Page 43</p> <p>1 pipeline was installed on Block 6005, Lots 13 and 2 a portion of Lot 7, prior to Cole's Jersey 3 Development Co., LLC, acquiring title? 4 A. Do I know? No, I don't know. 5 MR. ASH: I think I'm almost done. 6 I just want to take a look at the documents that 7 you brought today, see if I have any questions 8 about those documents, okay? So let's go off for 9 a couple. 10 (Recess is taken.) 11 MR. ASH: Okay. We can go back on. 12 BY MR. ASH: 13 Q. Mr. Loffredo, who's Maria Varela? 14 A. She's one of the administrative 15 assistants in my office. She orders title 16 searches. 17 Q. And so her involvement in this 18 matter was purely administrative? 19 A. Correct, correct. 20 MR. ASH: That's V-a-r-e-l-a. 21 Q. In a December 9th, 2016, e-mail from 22 Mr. Goldsmith to you, Mr. Goldsmith describes a 23 portion of the subject property as a "gore" 24 property, g-o-r-e? 25 A. Correct.</p>
<p>Loffredo, Raymond - direct - Mr. Ash Page 42</p> <p>1 Q. Okay. Do you see on the first page 2 of RL-7 there are, numbered 1 through 4, 3 different facilities identified? 4 A. Yes. 5 Q. Do you know which of the facilities 6 in this easement encumber the subject property? 7 A. No. 8 Q. Would you agree that the easement, 9 RL-7, does not have a description of the land 10 that this easement encumbers? 11 A. That's correct. 12 Q. Do you know when any of the 13 facilities described in this easement were 14 actually installed? 15 A. No. 16 Q. Did you undertake an independent 17 investigation as to when any of the facilities 18 described in the easement to PSE&G were 19 installed? 20 A. No. 21 Q. Do you know when Texas Eastern's 22 natural gas pipeline was installed on the subject 23 property? 24 A. No. 25 Q. Do you know if Texas Eastern's</p>	<p>Loffredo, Raymond - direct - Mr. Ash Page 44</p> <p>1 Q. Would you agree with the 2 characterization by Mr. Goldsmith that a portion 3 of the subject property is a gore? 4 A. No, no. 5 Q. Why not? 6 A. Well, I think he was referring to, 7 and this is why we check the titles, there was a 8 discrepancy between the tax maps and the record 9 description for this lot, and I think that's what 10 he was -- I think that's where we started with in 11 looking for something that would indicate that 12 that -- who had title to that. 13 Q. And did you review a memorandum from 14 W.H. Fricke to me as of March 7, 2013, describing 15 the subject property chain of title? 16 A. Can I -- 17 Q. Let's mark this RL-8. 18 (Exhibit RL-8 was received and 19 marked for identification by the court reporter.) 20 Q. What we've marked RL-8, this is a 21 document you brought that's part of your file, 22 correct? 23 A. Yes, that's correct. 24 Q. And Mr. Dalton or Mr. Goldsmith 25 provided this to you?</p>

<p>Loffredo, Raymond - direct - Mr. Ash Page 45</p> <p>1 A. Ah, correct.</p> <p>2 Q. You reviewed this document, RL-8, in</p> <p>3 preparing your report in this matter?</p> <p>4 A. Ah, no, I didn't, as a matter of</p> <p>5 fact.</p> <p>6 Q. You didn't.</p> <p>7 A. No, not for this report, no.</p> <p>8 Q. Have you reviewed this memorandum?</p> <p>9 A. I looked at this document when we --</p> <p>10 when we initially -- I guess it was given to us</p> <p>11 in December when he was -- and, again, and I</p> <p>12 think everybody is confusing exactly what we're</p> <p>13 looking for, and that's -- I think it may have</p> <p>14 been sent to our searcher, and that's when we</p> <p>15 pulled the deeds around that.</p> <p>16 But no, I didn't use this for this</p> <p>17 report.</p> <p>18 Q. Do you have an opinion as to whether</p> <p>19 or not the analysis in RL-8 is accurate or not?</p> <p>20 A. No, I don't have an opinion on this</p> <p>21 at all. I --</p> <p>22 Q. Okay. I have nothing further.</p> <p>23 MR. DALTON: I just wanted to</p> <p>24 briefly clear up one thing. I'm not sure his</p> <p>25 answer -- I'm not sure Mr. Loffredo answered the</p>	<p>Loffredo, Raymond - cross - Mr. Dalton Page 47</p> <p>1 A. No, I have not.</p> <p>2 Q. So do you know whether the Caulfield</p> <p>3 survey is consistent with the Dresdner survey?</p> <p>4 A. No, I don't. I've never seen that</p> <p>5 survey.</p> <p>6 MR. DALTON: That's all I wanted to</p> <p>7 check. Thank you. That's it.</p> <p>8 MR. ASH: Okay. Nothing further:</p> <p>9 (Discussion off the record.)</p> <p>10 (Time noted at 11:08 a.m.)</p> <p>11</p> <p>12</p> <p>13</p> <p>14</p> <p>15</p> <p>16</p> <p>17</p> <p>18</p> <p>19</p> <p>20</p> <p>21</p> <p>22</p> <p>23</p> <p>24</p> <p>25</p>
<p>Loffredo, Raymond - cross - Mr. Dalton Page 46</p> <p>1 question you had asked at one point.</p> <p>2 MR. ASH: Okay.</p> <p>3 MR. DALTON: So if I can just take</p> <p>4 one moment.</p> <p>5 CROSS-EXAMINATION BY MR. DALTON:</p> <p>6 Q. Mr. Loffredo, can you take Exhibit</p> <p>7 RL-3, which is the Caulfield survey, okay? And</p> <p>8 then Exhibit RL-5, which is the property</p> <p>9 description in the Cole's Jersey deed?</p> <p>10 There it is.</p> <p>11 A. Okay.</p> <p>12 Q. And if you look at the description</p> <p>13 on Tract 2 in RL-5, you were asked whether -- you</p> <p>14 were directed to the fact that it contains a</p> <p>15 statement that the description was drawn in</p> <p>16 accordance with a survey by Dresdner Robin. Do</p> <p>17 you see that in --</p> <p>18 A. Yes, I do.</p> <p>19 Q. Okay. And I believe you were just</p> <p>20 asked whether the Cole's -- excuse me, whether</p> <p>21 the Caulfield survey was consistent with the</p> <p>22 Dresdner survey. Do you recall that question?</p> <p>23 A. Yes, I do.</p> <p>24 Q. And have you ever seen the Dresdner</p> <p>25 survey?</p>	<p>Page 48</p> <p>1 C E R T I F I C A T E</p> <p>2</p> <p>3 I CERTIFY that the foregoing is a</p> <p>4 true and accurate transcript of the testimony as</p> <p>5 taken by and before me stenographically at the</p> <p>6 time and place aforementioned.</p> <p>7 I FURTHER CERTIFY that I am neither</p> <p>8 attorney for nor counsel to any of the parties;</p> <p>9 parties of any of the attorneys in this action;</p> <p>10 and that I am not financially interested in the</p> <p>11 outcome of this case.</p> <p>12</p> <p>13</p> <p>14</p> <p>15</p> <p>16 RENEE RUSSO, CCR, CRCR, RPR, CRR</p> <p>17 Certificate No. XI00143700</p> <p>18</p> <p>19</p> <p>20</p> <p>21</p> <p>22</p> <p>23</p> <p>24</p> <p>25</p>

C E R T I F I C A T E

I CERTIFY that the foregoing is a true and accurate transcript of the testimony as taken by and before me stenographically at the time and place aforementioned.

I FURTHER CERTIFY that I am neither attorney for nor counsel to any of the parties; parties of any of the attorneys in this action; and that I am not financially interested in the outcome of this case.

Renée Russo, CCR, CRCR, RPR, CRR

RENEE RUSSO, CCR, CRCR, RPR, CRR

Certificate No. XI00143700